THE FEDERAL DIARY

The Pension Expert

By Mike Causey
Washington Post Staff Writer

Few things better illustrate the complexity of modern law-making than the case of Jamie Cowen and the federal pension plan that Congress finally authorized yesterday.

For five of his eight years as a Capitol Hill staffer, Cowen helped his boss, Sen. Ted Stevens (R-Alaska), and others draft a new retirement program for government workers.

As soon as President Reagan signs the bill into law, Cowen, who is special counsel to the Senate civil service subcommittee, plans to resign to begin his own consulting firm. The firm will specialize in explaining to government agencies and workers how the complicated new pension program operates.

When it goes into effect next year, it will automatically cover all of the 400,000 civil servants who have been hired since January 1984. Modeled after private-sector pension plans, it will combine Social Security, a modified civil service pension and earnings from an optional, tax-deferred investment plan.

The 2.4 million U.S. workers covered by the current civil service retirement program can remain in that program or elect to come into the new pension plan between July 1, 1987, and Dec. 31, 1987.

Many workers are expected to switch once they compare benefits. But few will be able to make that switch without help.

Under the new plan, they will be able to put up to 10 percent of their salaries into investments, with the government matching contributions equaling up to 5 percent of their salaries.

Cowen's firm, to be called Government Retirement and Benefits Inc., plans to train federal agencies in how to operate the new pension system. It also will work up computer profiles that will estimate benefits for employes under the two plans. The firm plans to sell computer printouts to individuals.

The new firm will include a former training specialist from the Office of Personnel Management; and several present and former congressional aides who believe they can translate legislation into understandable English.

Job Mart

The U.S. Soldiers' and Airmen's Home has openings for a clinical nurse, Grade 9; health technician, GS 6; accountants payment examiner, GS 5; masons, Wage Grade 10; medical clerks, GS 4, and a personnel management specialist, GS 7/9. Call 722-3005.

The Defense Investigative Service wants a supervisory operations accountant, GS 12 or GM (merit pay) 13, and an accounting officer, GM 13/14. Call Gloria Scott at 475-0575.

U.S. Marshals Service at Tysons Corner needs temporary clerk-typists, GS 2/3/4. Call Jean Wimer at 285-1303.

The Veterans Administration has openings in Cleveland for two personnel staffing specialists, GS 9/11. Call Michael Pieper at (216) 791-3800 ext. 5518.

The Army Materiel Command in Woodbridge wants a GS 11 computer systems analyst. Call 274-9412.

Federal Prison Industries wants a GM 14 industrial manager. Call Brad Denend at 272-6618.

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